Commonwealth Bank

Commonwealth Bank of Australia ACN 123 123 124

Group Governance

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GPO Box 2719 Sydney NSW 1155

20 February 2017

The Manager Company Announcements Platform Australian Securities Exchange 20 Bridge Street SYDNEY NSW 2000



Dear Sir

CommBank PERLS IX Capital Notes Offer – Communication to Eligible Securityholders

I attach an example of the brochure being distributed from today to those Commonwealth Bank of Australia (**CBA**) Eligible Securityholders who have elected to receive CBA communications by email.

Yours sincerely

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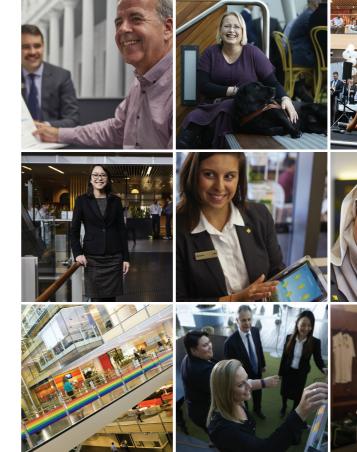
Clare McManus Company Secretary

COMMBANK PERLS IX CAPITAL NOTES OFFER.

Invitation to register to receive a Prospectus

Offer opens on 28 February 2017.

Offer closes at 5.00pm (Sydney time) on 24 March 2017.





ABN 48 123 123 124

CommBank PERLS IX Capital Notes ("PERLS IX") Offer – A new opportunity to invest in capital securities issued by CBA

How to obtain a Prospectus:

Online: www.commsec.com.au

By post: To receive a Prospectus together with a personalised Application Form you can call the PERLS IX Information Line on 1800 095 654.

To apply for PERLS IX:

- Apply online at www.commsec.com.au using your SRN/HIN and follow the instructions in relation to payment of your Application Monies before the Closing Date, being 5pm (Sydney time) on 24 March 2017; or
- If you have received a personalised Application Form, complete and return the form along with your Application Monies to the Registry before the Closing Date, being 5pm (Sydney time) on 24 March 2017.
- If you have been contacted by a Syndicate Broker about the Offer, you should contact your Syndicate Broker for information about how and when to lodge your Application Form. Generally, you will lodge your Application Form with your Syndicate Broker.

PERLS IX are subordinated, unsecured notes issued by CBA through its New Zealand Branch. PERLS IX are scheduled to pay quarterly, floating rate, non-cumulative Distributions (subject to the distribution payment conditions being satisfied) which are expected to be fully franked. PERLS IX are expected to be quoted on ASX. To apply, you should obtain a copy of the Prospectus.

The Offer opens on 28 February 2017 and will close at 5pm (Sydney time) on 24 March 2017. Further details on the timing of the Offer are set out in the Prospectus.

To learn more, visit www.commsec.com.au. You can also call the PERLS IX Information Line on 1800 095 654 Monday to Friday 8:00am - 7:30pm (Sydney time) during the Offer Period.

CBA has developed an interactive module on bank hybrid securities which may assist you to better understand bank hybrid securities, their features and risks. The module is available at www.commbank.com.au/about-us/ shareholders/securities/bank-hybrid-securities-basics.

Capitalised words in this card have meanings, which are defined in the Prospectus. All dates are subject to change. This is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs. Investments in PERLS IX are an investment in CBA and may be affected by the ongoing performance, financial position and solvency of CBA. There are risks which could affect the performance of PERLS IX including risks associated with PERLS IX specifically and risks associated with CBA's businesses which may affect PERLS IX – See Section 4 of the Prospectus. Offers of PERLS IX will be made in, or accompanied by, the Prospectus. You should read the Prospectus in full before deciding whether to invest in PERLS IX. If you are a Colonial Group Subordinated Notes Information Booklet (which forms part of the Prospectus). To apply you will need to complete the Application Form that will be in or will accompany the Prospectus. Please call the information line if you do not wish to receive marketing materials from CBA.